

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: August 23, 2018

Item Number: **017**

Neighborhood Housing and Community Development

Authorize negotiation and execution of Amendment No. 2 to the Fiscal Year 2017-2018 Service Agreement with the Austin Housing Finance Corporation in the amount of \$1,399,580 for a total contract amount not to exceed \$20,050,803.

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
Prior Council Action	September 28, 2017 - Council authorized negotiation and execution of a one-year service agreement between the City of Austin and the Austin Housing Finance Corporation for fiscal year 2017-2018. May 10, 2018 - Council authorized negotiation and execution of amendment number one to the Fiscal Year 2017-2018 service agreement with the Austin Housing Finance Corporation, on a 10-0 vote. Council Member Troxclair was absent.
For More Information	Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrator Officer, Neighborhood Housing and Community Development, 512-974-3151.

Additional Backup Information:

This action authorizes a second amendment to the Fiscal Year 2017-2018 Service Agreement

with the Austin Housing Finance Corporation in the amount of \$1,399,580.

If approved, these funds will be used for a 2018 9% Low Income Housing Tax Credit development. Using these funds in this manner will help mitigate the loss of rental units due to the 2015 Flood and further the goals of the Austin Strategic Housing Blueprint.